INVESTOR PRESENTATION

May 2018

TATA GLOBAL BEVERAGES
Certain statements made in this presentation relating to the Company’s objectives, projections, outlook, expectations, estimates, among others may constitute ‘forward-looking statements’ within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. Several factors could make a significant difference to the Company’s operations. These include climatic conditions, economic conditions affecting demand and supply, government regulations and taxation, natural calamity, currency rate changes, among others over which the Company does not have any direct control.
Group set up in 1868 by Jamsetji Tata with a vision that placed the community at the core of its purpose
COMPANY PROFILE

Tata Tea 1868, a specially curated range of teas, to celebrate 150 years of Tata group, debuted at World Economic Forum 2018, Davos.

- Tata Starbucks opens 100th store in India
- Himalayan Sparkling elevates the fine-dine experience
- Jaago Re submits 1.8m petitions to HRD minister on women’s safety and sports culture
- Tetley celebrates 180 years
A Snapshot of Tata Global Beverages

Focused on natural beverages – **TEA, COFFEE, WATER**

Tata heritage with **GLOBAL BRANDS**

**2ND LARGEST** tea company in the world

**330 MILLION + SERVINGS** of our brands consumed everyday

**$1.4 BN*** in revenues

Over **3000 EMPLOYEES** worldwide

Presence in over **40 COUNTRIES**

* At 100% basis
Our journey

1960s
Investment in Plantations in India

1980s
Domestic branded play in tea
- Acquisition of Tetley
- Acquisition of Eight O’clock Coffee
- Acquisition of Vitax

1990s
Acquisition of interest in coffee plantations
- Acquisition of Good Earth
- Investment in Himalayan – A natural mineral water brand

1960-1990s
- 2000
- 2005
- 2006
- 2007
- 2010
- 2011
- 2012
- 2014
- 2017

1990s
- Acquisitions of Tetley, Eight O’clock Coffee, Vitax

2000
- Formation of JV with Pepsi-Co - NourishCo

2005
- Acquisition of Good Earth

2006
- Acquisition of Eight O’clock Coffee

2007
- Acquisition of Vitax

2010
- TATA GLOBAL BEVERAGES New Corporate Identity formed

2011
- JV formed with Starbucks

2012
- Internal restructure & exits from loss making businesses

2014
- Acquisition of the MAP brand

2017
- Internal restructure & exits from loss making businesses
Business Profile

88% OF OUR SALES COMES THROUGH OUR BRANDED BUSINESS

Total Turnover - 2018

- Branded Business: 88%
- Non Branded Business: 12%

Region-wise Branded Turnover - 2018

- CAA: 29%
- EMEA: 49%
- South Asia: 22%

converted at USDINR rate of 65
## Our Brand Positioning

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>UK</th>
<th>EUROPE AND OTHER MARKETS</th>
<th>INDIA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Super Premium</strong></td>
<td>teapigs.</td>
<td>teapigs.</td>
<td>teapigs.</td>
<td></td>
</tr>
<tr>
<td><strong>Premium</strong></td>
<td>GOOD EARTH</td>
<td>Tetley</td>
<td>Tetley</td>
<td>Himalayan, Chakra Gold, Tetley, Total Grand</td>
</tr>
<tr>
<td><strong>Main-stream</strong></td>
<td>EIGHT O’CLOCK</td>
<td>Tetley</td>
<td>vitax</td>
<td>Grand, Kanan, Devan, Gemini</td>
</tr>
<tr>
<td><strong>Value</strong></td>
<td></td>
<td></td>
<td></td>
<td>TATA WATER PLUS, TATA GLUCO, TATA TEA, TATA COFFEE</td>
</tr>
</tbody>
</table>
Key Business Highlights during the Year

☑ Increased focus on domestic branded business
  • India tea: started journey of transitioning to higher growth trajectory
  • JVs: Crossed 100-store milestone for Starbucks (reached 116 by year end); Achieved breakeven for Nourishco

☑ Strong re-look into International business strategy
  • Identified areas of growth and invested behind brands/new product launches incl. successful K-cup renegotiation
  • Exited Loss making business with limited turn-around potential ➔ Russia and China

☑ Sustained efforts on innovation and new category launches

☑ Challenging year for unbranded play led by crop shortfall and volatility in commodity prices
  • Coffee crop impacted adversely by unseasonal weather conditions

☑ Initiated business restructuring to streamline operations and reduce cost base
  • Cost transformation projects

☑ Dividend recommended 250% - A payout of 28% of the Group Net Profit
Financial performance for the year

Revenue (USD million)

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branded Business (net of inter segment revenue)</td>
<td>906</td>
<td>924</td>
</tr>
<tr>
<td>Non Branded Business</td>
<td>137</td>
<td>125</td>
</tr>
<tr>
<td>Group</td>
<td>1,043</td>
<td>1,049</td>
</tr>
</tbody>
</table>

Growth rate

+1% +2%

PBT (USD million)

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branded Business</td>
<td>113</td>
<td>134</td>
</tr>
<tr>
<td>Non Branded Business</td>
<td>21</td>
<td>6</td>
</tr>
<tr>
<td>Unallocated Costs</td>
<td>(32)</td>
<td>(24)</td>
</tr>
<tr>
<td>Group</td>
<td>102</td>
<td>116</td>
</tr>
</tbody>
</table>

Growth rate

Growth rate at constant currency

+18% +14%

Group revenue calculated as sum of Branded business and Unbranded business net of intersegment revenues

converted at USDINR rate of 65
Recent innovations and product launches

INDIA MARKET

- Tetley Green Tea
- Tata Tea - Chakra Gold Activ+ & Kanan Devan Deut
- Tata Tea Masala RTD – Fruski
- Himalayan - Orchard Pure and Sparkling
- Tata Cha
Recent innovations and product launches

INTERNATIONAL MARKETS

Tetley Super Teas (UK)

Tetley Squash (UK)

Good Earth Kombucha (Australia)

Eight O’Clock Infusions (USA)
Tetley Green Tea – “Andar se Clean and Bahar se Active”

- Tetley Green Tea has 5 times more antioxidants than an apple
- It cleanses you from within leaving you feeling refreshed and active
- An enabler of a healthy lifestyle

DEEPIKA PADUKONE
the new brand ambassador for Tetley Green Tea

Link to Tetley Ad
OUR REGIONAL PROFILE
India

BUSINESS PROFILE

- Contributes to c. 40%+ of the total Revenue
- Volume market leaders in overall tea category, with a market share of 19.5%* MAT
- Strong Distribution network across India

*Source: AC Nielsen

KEY FACTS AND MARKET STRUCTURE

- ~ $2.2 bn* tea market dominated by Black tea
- Tea categories growing with scope for premiumisation – Green Tea and Tea Bags
- Large Loose tea market shifting to branded, further aided by GST
- Regional local players have significant dominance in the market

RECENT UPDATES

- Good improvement in Sales: 5% in Value terms aided by volume growth
  - Coffee volume growth by 3x
- Tata Tea Masala & Elaichi Chai performing well
- Successful pilot for out of home experience stores Tata Cha in Bangalore - Now second store opened
- Path breaking marketing campaigns under Jaago Re platform
Jaago Re

Tata Tea Jaago Re takes the pre-activism movement forward and submits petitions for compulsory gender sensitisation and sports in schools to Hon'ble MITC Minister Prakash Javadekar.
Europe, Middle East and Africa (EMEA)

**BUSINESS PROFILE**

- Contributes to c.20% of the total Revenue
- UK the largest market with primary presence in tea
  - Volume share on an overall tea is 20.4%* MAT
  - #1 in Decaffeinated and #2 in Everyday Black in volume terms

*Source: AC Nielsen

**KEY FACTS AND MARKET STRUCTURE**

- UK Tea market is c.£550m* with Everyday Black constituting c.58% (declined by c.2% yoy in value terms)
  - Non-black categories (Green / Fruit and herbal) are growing
- Everyday Black tea category is also declining in Europe
- Significant dependence on key retailers
- Aggressive competitive intensity and retailer pressure

**RECENT UPDATES**

- UK Sales lower yoy due to black tea category decline, change in retailer strategy and high competitive intensity
- Teapigs, our premium teas on a growth trajectory
- Our new launch, Tetley’s Super Squash listed with major retailers
- Stable performance in France with Tetley Signature roll-out
- Good growth in Western Europe led by Portugal with Super Teas
- Russia business exited during the year

*Source: AC Nielsen
Landmark year for Tetley – 180th anniversary!
Canada, America and Australia (CAA)

BUSINESS PROFILE

- Contributes to c.25% of the total Revenue
- Presence in Pod’s category through
  - Keurig in both tea and coffee in USA & Canada
- No 1 tea brand in Canada with history of innovation
- Presence in foodservice business in the US through Empirical LLC

KEY FACTS AND MARKET STRUCTURE

- **US**: Largest coffee market (c.$9 bn)* with “Single Serve” category being 1.7 x the bags category (value)
- **Canada**: Tea market of c.C$ 220m*; Specialty tea around 1.8x the black tea market (value)
- **Australia**: Tea market is c. A$ 310m*; Coffee market is ~5x the size of tea
- Aggressive competitive intensity and retailer pressure

RECENT UPDATES

- **FY18 Sales higher by 9%** over prior year driven by
  - Direct Keurig Sales
  - Stable performance in Canada
  - Improved performance in Australia
  - Topline growth in Good Earth
  - Kombucha – pilot launch in Australia

*Source: AC Nielsen*
## Tata Coffee Limited (Non Branded Business)

### BUSINESS PROFILE

- Tata Coffee is the leading player in B2B business segment with presence in plantations
- Contributes to c. 10% of total revenue.
- TGB has 57.48% stake in Tata Coffee Limited (TCL)

- **Coffee Extraction business** –
  - Produces 3 variants – Spray, Agglo and Freeze Dried Coffee (FDC)
  - Around 90-95% exported across major markets

- **Plantation business** -
  - Produces Coffee, Tea, Pepper
  - One of Asia’s largest producer of coffee at around 10,000 mt pa
  - Supply arrangements with the branded business – Tata Coffee Grand and Starbucks in India

### RECENT UPDATES

- Operating Income and Profit lower yoy impacted by abnormal weather conditions resulting in lower coffee crop coupled with lower offtake in coffee extraction business
JV/PARTNERSHIPS

Nourishco – Pepsico
Tata Starbucks
Other Businesses
Nourishco – JV with Pepsico

**BUSINESS PROFILE**

- 50:50 JV company formed between Tata Global Beverages and Pepsico
- Marketing and distribution of products in the area of non-carbonated ready-to-drink beverages in India

**RECENT UPDATES**

- Revenue growth of 8% yoy driven by volume. First year of profits
- Himalayan:
  - Himalayan Orchard Pure range of flavoured water – Strawberry, Apple and Peach
  - Himalayan Sparkling water launched with premium chain of hotels
- Tata Gluco Plus: One of the most successful drinks launches in the recent history in India. Growing in both volume and value terms. Pilot launch in Punjab & Goa. New variant TGB + juice.
- Tata Water Plus continues to grow on distribution gains
- Himalayan enters US (with Carbon Neutral certification), through distribution arrangement with Talking Rain Beverage Company
Tata Starbucks

BUSINESS PROFILE

- 50:50 JV company formed between Tata Global Beverages and Starbucks Coffee International Inc which owns and operates Starbucks café in India
- More than 90% of the coffee sourced from Tata Coffee
- Stores also offering Himalayan brand water and organic tea from Hathikuli Tea Estate, from one of the group companies of TGBL

RECENT UPDATES

- Topline growth of 28% yoy - better in store performance and growth through new stores. First year of positive EBIDTA.
- Opened its 100th store, 116 stores opened till date, (27 new stores in 2018) across 7 cities. Kolkata being the new addition
- The Food share of 20%+
- Leveraging Starbucks relationship beyond India
Other Businesses

**BANGLADESH (JV)** topline improves 25% in underlying terms over previous year driven by higher volumes.
- Reduction in losses aided by improved sales.
- Tata Tea Gold Launched.

**INSTANT TEA** (B2B business and supplier to major RTD players in the western markets)
- Stable performance in sales and profit

**ASSOCIATES (Tea Plantations)**

**KDHP** (South India)
- Improved profitability due to higher volumes coupled with improved realisation

**APPL** (Assam and West Bengal)
- Improved performance over PY - mainly driven by improved volumes, higher realisation and sales mix
- ‘Hattigor Gold’ brand launched in Assam, Jharkhand & Amritsar
**AWARDS**

- **Tata Tea** – No.2 India’s Most Trusted Brands in Hot Beverages
- **Tetley in UK** – Foodservice Brand of the Year 2017
- **Tetley in UK** – Great Taste Award for three products
- **CII’s Significant Achievement in Food Safety to three plants in India**
- **Jaago Re and Tetley Super Green - Time’s Network National Award**
- **Aranya Naturals – First International Craft Award**
SUSTAINABILITY INITIATIVES

SOURCING IT RIGHT

Ethical Tea Partnership
Specific Project with ETP and Tea Research Association

PROTECTING THE ENVIRONMENT

CDP Climate Disclosure Leader 2015
Carbon Neutral product

IMPROVING LIVES

unicef
United Nations Children’s Fund

Ethical Tea Partnership

TATA GLOBAL BEVERAGES
FINANCIAL OVERVIEW
Financial Highlights for the Quarter - Q4FY18

- **Operating income** increased by 4% in underlying currency excluding the impact of Russia.

- **Profit before exceptional items** lower by 7% mainly due to adverse non-branded performance offset by improvements in Branded operations and lower finance costs.

- **Exceptional items** Q4FY17 includes business restructuring offset by fair value gains on assets held for sale. PY had impairment loss and restructuring cost.

- **Group consolidated net profits** increase by 40% mainly due to the impact of lower exceptional items.

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>USD million</th>
<th>Quarter ended March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td>Total Operating Income</td>
<td>260</td>
<td>259</td>
</tr>
<tr>
<td>EBIT</td>
<td>18</td>
<td>24</td>
</tr>
<tr>
<td>EBIT %</td>
<td>7%</td>
<td>9%</td>
</tr>
<tr>
<td>Profit Before Exceptional Items</td>
<td>20</td>
<td>22</td>
</tr>
<tr>
<td>Exceptional Items</td>
<td>-0.3</td>
<td>-7</td>
</tr>
<tr>
<td>Profit before Tax (PBT)</td>
<td>20</td>
<td>15</td>
</tr>
<tr>
<td>PBT %</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>Profit after Tax (PAT)</td>
<td>18</td>
<td>13</td>
</tr>
<tr>
<td>PAT %</td>
<td>7%</td>
<td>5%</td>
</tr>
<tr>
<td>Group Consolidated Profit</td>
<td>11</td>
<td>8</td>
</tr>
<tr>
<td>EPS (USD) – (not annualised)</td>
<td>0.14</td>
<td>0.08</td>
</tr>
</tbody>
</table>

Converted at USDINR rate of 65.
Financial Highlights for the Year

**REVENUE FROM OPERATIONS** higher by c.2% in underlying terms (excludes Fx impact)
- Growth led by Branded business - Improvement in India and US (change in K-cup agreement) partially offset by underperformance in UK
- Non branded business mainly impacted by abnormal weather conditions

**OPERATING PROFIT** higher by 10% in underlying terms

**PROFIT BEFORE EXCEPTIONAL** improves by 19% in underlying terms
- Lower tea costs in India and good Cost management
- Lower finance costs and higher interest income
- Favourable impact of exits from Russia/ China and upside from Empirical

Offset by
- Higher coffee and tea commodity cost in the international markets (mainly Brexit related)
- Adverse performance by non-branded business

**EXCEPTIONAL ITEMS**
- Includes redundancy cost for internal restructure and Russia exit offset partially by profit on sale of EMSPL shares, China disposal and reversal of write down of assets held for sale

**GROUP NET PROFIT** higher by 22%
- Improved operating performance
- Lower tax charge mainly due to tax credits post US tax legislation change

Offset by
- Higher exceptional items

---

USD million

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>1043</td>
<td>1049</td>
</tr>
<tr>
<td><strong>OPERATING PROFIT</strong></td>
<td>102</td>
<td>111</td>
</tr>
<tr>
<td><strong>GROUP NET PROFIT</strong></td>
<td>70</td>
<td>86</td>
</tr>
</tbody>
</table>
### Consolidated Financial Highlights

All figures are in USD million

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY17</th>
<th>% Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Operating Income</td>
<td>1,049</td>
<td>1,043</td>
<td>+1%</td>
</tr>
<tr>
<td>EBIT</td>
<td>111</td>
<td>102</td>
<td>+9%</td>
</tr>
<tr>
<td><strong>EBIT%</strong></td>
<td><strong>11%</strong></td>
<td><strong>10%</strong></td>
<td></td>
</tr>
<tr>
<td>Profit before Exceptional Items</td>
<td>119</td>
<td>101</td>
<td>+18%</td>
</tr>
<tr>
<td>Exceptional Items</td>
<td>(3)</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>PBT</td>
<td>116</td>
<td>102</td>
<td>+14%</td>
</tr>
<tr>
<td>PAT</td>
<td>87</td>
<td>71</td>
<td>+22%</td>
</tr>
<tr>
<td><strong>PAT%</strong></td>
<td><strong>8%</strong></td>
<td><strong>7%</strong></td>
<td></td>
</tr>
<tr>
<td>Group Net Profit</td>
<td>86</td>
<td>70</td>
<td>+22%</td>
</tr>
<tr>
<td>Market cap(^2). (as on 31(^{st}) Mar 2018)</td>
<td>2,512</td>
<td>1,462</td>
<td>+72%</td>
</tr>
<tr>
<td>Net Cash(^3)</td>
<td>157</td>
<td>43</td>
<td></td>
</tr>
</tbody>
</table>

converted at USDINR rate of 65

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1. Includes redundancy cost for internal restructure, Russia exit costs offset partially by profit on sale of EMSPL shares, China disposal and reversal of write down of assets held for sale
2. Current Market Cap as on May 10, 2018 USD 2.76 bn
3. Net Cash calculated as cash and cash equivalents, current investments and deposits less total debt
## Consolidated Financial Highlights – OCI

<table>
<thead>
<tr>
<th>Quarter Ended March</th>
<th>USD million</th>
<th>12 months ended March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PARTICULARS</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>2017</td>
<td>Variance</td>
</tr>
<tr>
<td>11</td>
<td>8</td>
<td>3</td>
</tr>
<tr>
<td>0</td>
<td>17</td>
<td>-17</td>
</tr>
<tr>
<td>32</td>
<td>-22</td>
<td>54</td>
</tr>
<tr>
<td>1</td>
<td>6</td>
<td>-5</td>
</tr>
<tr>
<td>33</td>
<td>1</td>
<td>32</td>
</tr>
<tr>
<td>44</td>
<td>9</td>
<td>35</td>
</tr>
</tbody>
</table>

### Other comprehensive income

- Changes in fair value of equity investment mainly reflects the movement in quoted share prices.
- Exchange difference reflects the impact of currency translation mainly on account of Brexit for our overseas subsidiaries in UK in the PY. Increase in sterling from March, hence the favourable currency translation for the current year.
- Others primarily represent actuarial gain / loss on retirement benefits and cash flow hedges

converted at USDINR rate of 65
## Segment Performance – YTD March 2018

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Segment Revenue</th>
<th>Segment Results</th>
<th>Capital Employed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD million</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>March 18</td>
<td>March 17</td>
<td>% Change</td>
</tr>
<tr>
<td><strong>Branded Business</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tea</td>
<td>757</td>
<td>739</td>
<td>+2%</td>
</tr>
<tr>
<td>Coffee</td>
<td>166</td>
<td>172</td>
<td>-3%</td>
</tr>
<tr>
<td>Others</td>
<td>6</td>
<td>6</td>
<td>-3</td>
</tr>
<tr>
<td><strong>Total Branded Business</strong></td>
<td>929</td>
<td>917</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>Non Branded Business</strong></td>
<td>125</td>
<td>137</td>
<td>-8%</td>
</tr>
<tr>
<td><strong>Less: Inter-segment Revenue</strong></td>
<td>-5</td>
<td>-11</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1049</td>
<td>1043</td>
<td>+1%</td>
</tr>
</tbody>
</table>

converted at USDINR rate of 65
### Region-wise Revenue from Operations

<table>
<thead>
<tr>
<th></th>
<th>Quarter Ended March</th>
<th>USD million</th>
<th>12 months ended March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
<td>Variance</td>
</tr>
<tr>
<td><strong>PARTICULARS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAA</td>
<td>75</td>
<td>66</td>
<td>9</td>
</tr>
<tr>
<td>EMEA ¹</td>
<td>52</td>
<td>62</td>
<td>-10</td>
</tr>
<tr>
<td>South Asia</td>
<td>98</td>
<td>97</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total Branded Operations</strong></td>
<td>225</td>
<td>225</td>
<td>0</td>
</tr>
<tr>
<td>Non Branded Operations</td>
<td>34</td>
<td>37</td>
<td>-3</td>
</tr>
<tr>
<td>Others &amp; Eliminations</td>
<td>1</td>
<td>-3</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td>260</td>
<td>259</td>
<td>1</td>
</tr>
</tbody>
</table>

*converted at USDINR rate of 65

1. Impacted by currency volatility due to Brexit and Russia exit
2. For the quarter growth of 4% excluding Russia. No impact on the full year on a comparable basis
Consolidated Balance Sheet as on 31st Mar’18

<table>
<thead>
<tr>
<th>Details</th>
<th>FY18</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Equity</td>
<td>1,237</td>
<td>1,105</td>
</tr>
<tr>
<td>Non-Current Liabilities</td>
<td>147</td>
<td>133</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>244</td>
<td>237</td>
</tr>
<tr>
<td>Liabilities of Disposal group</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY &amp; LIABILITIES</strong></td>
<td>1,630</td>
<td>1,479</td>
</tr>
<tr>
<td>Goodwill</td>
<td>573</td>
<td>538</td>
</tr>
<tr>
<td>Other Non Current Assets</td>
<td>359</td>
<td>425</td>
</tr>
<tr>
<td>Current Asset</td>
<td>692</td>
<td>508</td>
</tr>
<tr>
<td>Assets of Disposal group</td>
<td>6</td>
<td>8</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>1,630</td>
<td>1,479</td>
</tr>
</tbody>
</table>

converted at USDINR rate of 65
Strategy for the financial year FY19

- Enhanced focus on India businesses
  - Continue to invest behind incubatory businesses
  - Expand into adjacent categories
- Continue to invest behind key power brands in India and Globally
- Sustain efforts on creating successful innovations and new product launches
- Turnaround non-branded commodity businesses to deliver growth in both topline and profits
- Deliver on cost restructuring initiatives to improve operational efficiency
COMPANY INFORMATION

Equity Share details
Bombay Stock Exchange (BSE) – 500800
National Stock Exchange (NSE) – TATAGLOBAL

ISIN No – INE192A01025
(International Securities Identification Number)

Depository Receipt
Luxembourg Stock Exchanges - US8765692038
London Stock Exchange - TGBL

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